

Registered Number NI013124

E.K.S. TYRES (NI) LIMITED

Abbreviated Accounts

31 October 2012

E.K.S. TYRES (NI) LIMITED

Registered Number NI013124

Abbreviated Balance Sheet as at 31 October 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	91,186	96,770
		<u>91,186</u>	<u>96,770</u>
Current assets			
Stocks		477,207	469,640
Debtors		196,047	167,551
Cash at bank and in hand		41	2
		<u>673,295</u>	<u>637,193</u>
Creditors: amounts falling due within one year	3	(424,559)	(408,811)
Net current assets (liabilities)		<u>248,736</u>	<u>228,382</u>
Total assets less current liabilities		<u>339,922</u>	<u>325,152</u>
Creditors: amounts falling due after more than one year	3	-	(15,939)
Accruals and deferred income		(14,278)	(16,020)
Total net assets (liabilities)		<u>325,644</u>	<u>293,193</u>
Capital and reserves			
Called up share capital	4	20,000	20,000
Profit and loss account		305,644	273,193
Shareholders' funds		<u>325,644</u>	<u>293,193</u>

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 June 2013

And signed on their behalf by:

Mr S J K Short, Director

E.K.S. TYRES (NI) LIMITED**Registered Number NI013124****Notes to the Abbreviated Accounts for the period ended 31 October 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings Over 50 years

Plant and machinery 25% reducing balance

Office furniture and fittings 25% reducing balance

Motor vehicles 25% reducing balance

Other accounting policies

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Stock

Stock is valued at the lower of cost and net realisable value.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Tangible fixed assets

	£
Cost	
At 1 November 2011	482,038
Additions	2,234
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>484,272</u>
Depreciation	
At 1 November 2011	385,268
Charge for the year	7,818
On disposals	-
At 31 October 2012	<u>393,086</u>
Net book values	
At 31 October 2012	<u>91,186</u>
At 31 October 2011	<u>96,770</u>

3 Creditors

	<i>2012</i>	<i>2011</i>
	£	£
Secured Debts	29,441	26,161
4 Called Up Share Capital		
Allotted, called up and fully paid:		
	<i>2012</i>	<i>2011</i>
	£	£
20,000 Ordinary shares of £1 each	20,000	20,000